

Susie K Taylor Community School

FY 2021 MID-TERM ADJUSTMENT (FY21)

formulas in yellow

1. State Revenue

1.1 State Revenue	Charter School QBE Formula Earnings		Total
	1,476,178.00		1,476,178.00

2. Local Revenue

2.1 Adjusted Charter School QBE Formula Earnings	QBE Formula Earnings	Less Local Fair Share	State Funds
	1,476,178.00	535,744.00	900,566.39
2.2 Total System QBE Formula Earnings	235,310,700.00	84,007,085.00	151,303,615.00
Amended Formula Adjustment			(6,355,111.00)
Adjusted System QBE Formula Earnings			144,948,504.00
Calculated ratio for distribution of local funds, 2.3 equalization and austerity	0.00627331439		0.00621300921

2.4 Local Revenue

Local property taxes	290,468,813.00
Sale of Buildings	-
Sale of Equipment	-
Revenue In Lieu of Taxes	400,000.00
Interest Income	50,000.00
LGIP Interest	25,000.00
Local Fair Share	84,007,085.00
Total Local Revenue	206,936,728.00

Amount of local revenue due to Charter School 1,285,699.80

3. Austerity and Categorical Grant Allocation

3.1 Multiply the Amended Formula Adjustment in step 2.2 by step 2.3	Amended Formula Adjustment	(39,867.61)
	Categorical Grants (if applicable)	
	Transportation	2,889,597.00
	Nursing Services	750,651.00
	Migrant Education	
	Sparsity	
	Additional Source	
3.2 Multiply the total system Categorical Grant amount by step 2.3		3,640,248.00
		22,616.89

4. Equalization

4.1 Equalization on System Allotment Sheet	-
4.2 Multiply step 4.1 by step 2.3	-

5. Federal Funding (if applicable)

5.1 Federal Funding Sources	Title I	257,604.00
	Title II	
	Title III	
	IDEA	
	Hygiene Grant	101.00
	Math & Science Supplement	1,205.00
	Charter School Program Grant	
	School Improvement	
	State Facilities Grant	39,034.00
	Charter School Planning Grant	-
	Total	2,744,627.08

Total Funding 2,744,627.08

6. Administrative Reimbursement (Optional)

Administrative Fee Percentage (maximum 3%)	3.00%
Multiply State and Local Funding by Admin Fee Percentage	82,338.81
	(82,338.81)

Amount to be distributed to Charter School 2,662,288

Less Grant Sources (5.1 Federal Funding) -

Net (General Fund) 2,662,288

100-300-0515-1000-3360	Less Salaries & Benefits	2,431,214
100-300-0515-1000-3410	Professional Services	5,000
100-300-0515-1000-3450	Inside Printing	500
100-300-0515-1000-3520	Travel/Reg/Tuit	1,000
100-300-0515-1000-4610	Field Trips	1,500
	Mail-Express	50
	Supplies	6,000
	Equipment	3,500

Plus District's Special Ed Salaries

Special Ed (310 only) 100-310-0515-XXXXXX 345,932

Net to be distributed 576,456

100-300-0515-1000-7212

Initial Distribution 176,732

Mid-term variance (General Fund) 399,724